

Economic Indicators

Loudoun County, Virginia

May 2004

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
New Residential Construction					
New Residential Units Permitted	April 2004	451	2,126	2,232	-4.7%
Single Family Detached Units Permitted	April 2004	362	1,259	1,062	18.5%
Single Family Attached Units Permitted	April 2004	89	465	1,032	-54.9%
Multifamily Units Permitted	April 2004	0	402	138	191.3%

Source: Loudoun County Department of Building and Development

New Nonresidential Construction					
Office SF Permitted	April 2004	357,349	697,015	837,402	-16.8%
Flex/Industrial SF Permitted	April 2004	106,306	134,392	1,792	7399.6%
Retail SF Permitted	April 2004	59,300	232,992	78,709	196.0%
Other SF Permitted	April 2004	10,471	111,101	258,264	-57.0%
Taxable SF Permitted	April 2004	181,272	218,530	498,637	-56.2%
Nontaxable SF Permitted	April 2004	357,349	697,015	351,001	98.6%
Total Value Nonresidential Construction	April 2004	0	0	486,401	-100.0%
Value of New Buildings	April 2004	\$25,667,102	\$62,065,698	\$173,426,319	-64.2%
Value of Alterations/Additions	April 2004	\$21,853,351	\$38,936,437	\$165,813,236	-76.5%
Route 28 Taxing District SF Permitted	April 2004	\$3,813,751	\$23,129,261	\$7,613,083	203.8%
Value of Route 28 Permitted Construction	April 2004	346,878	556,801	207,886	167.8%
	April 2004	\$23,830,523	\$36,878,138	\$12,688,414	190.6%

Source: Loudoun County Department of Building and Development

Housing Sales					
Single Family Detached	January 2004	649	649	629	3.2%
Single Family Attached	January 2004	320	320	327	-2.1%
Condominium	January 2004	253	253	239	5.9%
	January 2004	76	76	63	20.6%

Source: Loudoun County Department of Financial Services

Washington Dulles International Airport					
Total Passengers	February 2004	1,263,407	2,546,764	2,330,916	9.3%
International Passengers	February 2004	283,549	604,505	504,046	19.9%
Total Freight (metric tonnes)	February 2004	24,371	45,283	48,578	-6.8%

Source: Metropolitan Washington Airports Authority

Taxable Sales (000s)	4th Quarter 2003	\$915,344	\$3,157,717	\$2,740,193	15.2%
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Source: Virginia Department of Taxation

* Percent change calculated using current year-to-date and last year-to-date.

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	Reporting Period	Current Period	Last Period	Same Period Previous Year	Percent Change*
Average Housing Prices	January 2004	\$419,365	\$391,188	\$353,877	18.5%
Single Family Detached	January 2004	\$546,829	\$503,952	\$453,372	20.6%
Single Family Attached	January 2004	\$315,346	\$314,730	\$265,856	18.6%
Condominium	January 2004	\$228,946	\$219,279	\$171,371	33.6%

Source: Loudoun County Financial Services

At Place Employment

Employees	3rd Quarter 2003	105,402	104,514	98,658	6.8%
New Jobs (over previous quarter)	3rd Quarter 2003	888			
Establishments	3rd Quarter 2003	5,705	5,637	5,415	5.4%
New Businesses (over previous quarter)	3rd Quarter 2003	68			
Gross Wages (millions)	3rd Quarter 2003	\$1,216	\$1,255	\$1,130	7.6%

Source: Virginia Employment Commission

Consumer Price Index

Washington-Baltimore DC/MD/VA (1996=100)	March 2004	118.1	117.1	115.9	1.9%
US-All Urban Consumers (1982-84=100)	March 2004	187.4	186.2	184.2	1.7%

Source: US Bureau of Labor Statistics

Civilian Labor Force

Loudoun County	March 2004	121,771	120,988	117,968	3.2%
Northern Virginia	March 2004	1,323,185	1,315,132	1,282,128	3.2%

Source: Virginia Employment Commission

Unemployment Rate

Loudoun County	March 2004	2.1	2.2	2.9	-27.6%
Northern Virginia	March 2004	2.1	2.2	2.9	-27.6%

Source: Virginia Employment Commission

Washington Economic Index

Leading Index (1987=100)	January 2004	112.2	110.8	109.5	2.5%
Current Index (1987=100)	January 2004	106.8	107.1	104.2	2.5%

Source: Center for Regional Analysis

Non-Residential Vacancy

Total	1st Quarter 2004	17.6%	17.9%	19.5%	-9.6%
Office	1st Quarter 2004	15.9%	16.4%	17.0%	-6.6%
Flex	1st Quarter 2004	30.4%	29.7%	29.7%	2.5%
Industrial	1st Quarter 2004	7.1%	8.3%	12.2%	-41.9%

Source: Realty Information Group

* Percent change calculated using current period and same period previous year.